



## HOUSING AND REDEVELOPMENT AUTHORITY AGENDA

Tuesday, June 3, 2014

6:50 p.m.

Coon Rapids City Center  
Council Chambers

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### **Call to Order**

### **Roll Call**

### **Approval of Minutes of Previous Meeting**

April 15, 2014 Meeting Minutes

### **New Business**

1. Business Development Loan, HMM, LLC, Chanticlear Pizza, 1706 Crooked Lake Blvd.
  - a. Cons. Approval of Loan Agreement
  - b. Authorize Execution
2. Authorize Execution of the Application for Certificate of Possessory Title; Port Riverwalk

### **Other Business**

### **Adjourn**



**HRA Regular**

**Meeting Date:** 06/03/2014

**SUBJECT:**

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**Attachments**

**4-15-2014 HRA Meeting Minutes**

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## **UNAPPROVED**

### HOUSING AND REDEVELOPMENT AUTHORITY MEETING OF APRIL 15, 2014

A meeting of the Coon Rapids Housing and Redevelopment Authority was called to order by Chair Howe at 7:05 p.m. on April 15, 2014, in the Council Chambers.

Members Present: Chair Tim Howe, Commissioners Denise Klint, Ron Manning, Paul Johnson, Jerry Koch, Bruce Sanders, and Steve Wells

Members Absent: None

### CALL TO ORDER

Chair Howe called the meeting to order at 7:05 p.m.

### ROLL CALL

All present.

### APPROVAL OF MINUTES OF APRIL 1, 2014, REGULAR MEETING

MOTION BY COMMISSIONER KOCH, SECONDED BY COMMISSIONER SANDERS, FOR APPROVAL OF THE MINUTES OF THE APRIL 1, 2014, REGULAR MEETING. THE MOTION PASSED UNANIMOUSLY.

### 1. CONSIDER FIRST AMENDMENT TO PURCHASE AGREEMENT, PALIS PROPERTIES LLC, 9864-9950 EAST RIVER ROAD

The staff report was shared.

MOTION BY COMMISSIONER KOCH, SECONDED BY COMMISSIONER WELLS, TO APPROVE THE FIRST AMENDMENT TO PURCHASE AGREEMENT, PALIS PROPERTIES, LLC, 9865-9950 EAST RIVER ROAD.

Commissioner Sanders inquired about the delay with the title and asked if it involved the railroad. Mr. Brown said that essentially there is an abandoned railway that goes through the

April 15, 2014

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property and when it was abandoned in 1940s or 1950s there were conflicting legal descriptions and in order to remedy the discrepancy a certificate of possessory title or Torrens process is needed.

Commissioner Sanders asked if a process similar to what was done with Riverwalk and use condemnation to remove clouds from the title. Mr. Brown said that may be a more complicated process so staff is suggesting using possessory title first.

Commissioner Koch asked if the HRA would be getting any concessions or expenses due to this process. Mr. Brown said expenses have already been stipulated by the purchase agreement but noted the seller needs to provide the HRA with clear title first.

THE MOTION PASSED UNANIMOUSLY.

#### OTHER BUSINESS

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There was no other business to come before the HRA.

#### ADJOURN

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MOTION BY COMMISSIONER SANDERS, SECONDED BY COMMISSIONER WELLS, TO ADJOURN THE APRIL 15, 2014, MEETING AT 7:10 P.M. THE MOTION PASSED UNANIMOUSLY.

Approval Attestation:  
Cathy Sorensen, City Clerk



## **HRA Regular**

**1.**

**Meeting Date:** 06/03/2014

**Subject:** Consider Loan Agreement for Business Development Loan, HMM, LLC, 11706 Crooked Lake Blvd.

**From:** Matt Brown, Community Development Specialist

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### **INTRODUCTION**

The HRA is asked to consider loan documents for HMM, LLC (Chanticlear Pizza) at a former convenience store space at 11706 Crooked Lake Boulevard.

### **DISCUSSION**

HMM, LLC has applied for a loan from the HRA's revolving loan fund to assist with tenant improvements, fixtures and equipment for a Chanticlear Pizza restaurant at Northlake Shoppes at the intersection of Northdale and Crooked Lake Boulevards. Funded by an allocation of the HRA account and repayments of Minnesota Investment Fund loans, the HRA created the loan fund in March 2013 as a tool to facilitate development projects meeting City goals. The borrower will lease an approximately 4,300 square foot former convenience store space in the shopping center for a casual dining restaurant offering a full menu and patio seating. The restaurant will replace the existing take-out only Chanticlear store in the same shopping center. The new store will also offer take-out service. The new restaurant is projected to create up to 38 new full and part time jobs.

The HRA will provide a \$100,000 loan with a 7 year term and 4% interest rate. This amounts to about 20% of the project cost. Other sources include a bank loan, owner equity, and the property owner's tenant improvement allowance. Collateral on the loan will be a second UCC filing on all business assets. Staff feels that this project meets the HRA's loan guidelines and is a good candidate for HRA assistance. Staff from Central Minnesota Development Company, which will service the HRA loan, reviewed the loan application and recommends approval of the credit request. A loan agreement, which stipulates the terms, is attached. Because this financial assistance package is a market-rate loan generally available to other similar businesses, staff has determined that it is exempt from the Minnesota Business Subsidy Act and does not require a public hearing.

### **RECOMMENDATION**

Staff recommends that the HRA:

- a. Approve a \$100,000 business development loan to HMM, LLC and approve the loan agreement.
- b. Authorize the Chair and Secretary to execute the loan agreement and authorize the Executive Director to execute additional loan documents as necessary for closing.

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### **BUDGET IMPACT:**

Sufficient funds exist in the Revolving Loan Fund account for this expenditure.

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### **Attachments**

Location Map

## Loan Agreement

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## **LOAN AGREEMENT**

### **HMM LLC**

#### **LOAN: \$100,000 TERM LOAN**

#### **PART 1. PARTIES, DATE, TERM AND PURPOSE**

- 1.1 **Parties.** The parties to this Agreement are as follows:

**THE HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF COON RAPIDS, MINNESOTA**, a body politic and corporate under the laws of the State of Minnesota, whose business address is 11155 Robinson Drive, Coon Rapids, MN 55433, (hereinafter referred to as "Lender");

Lender administers a loan program to facilitate development and redevelopment in the City of Coon Rapids, Minnesota (the "City").

**HMM LLC, a Minnesota Limited Liability Company**, whose business address is 421 Northdale Boulevard NW, Coon Rapids, MN 55448, (the "Borrower"); and

**Dale R. Heille**, whose address is 17827 Taylor Street NE, Ham Lake, MN 55304, (the "Individual Guarantor"); and

**Seth Mihelich**, whose address is 14621 Aberdeen Street NE, Ham Lake, MN 55304, (the "Individual Guarantor"); and

**Raymond J. McManus**, whose address is 14157 Pierce Street NE, Ham Lake, MN 55304, (the "Individual Guarantor"); and

**Guarantors**, the Individual Guarantors may hereinafter be referred to collectively as (the "Guarantors" and/or "Guarantor").

- 1.2 **Date of this Agreement.** The date of this Agreement is June 4, 2014.
- 1.3 **Term of this Agreement.** The term of this Agreement shall be from the date of this Agreement set forth above and continue thereafter until all indebtedness has been paid in full.
- 1.4 **Purpose of this Agreement.** Borrower has requested credit accommodations from Lender, to which Lender has agreed. Lender has granted to Borrower the following credit accommodations, on the conditions set forth herein:

**Term Loan** of One Hundred Thousand Dollars (\$100,000) to be used for tenant improvements, purchase equipment, fixtures and inventory and start-up working capital to open a new restaurant located at 11706 Crooked Lake Boulevard NW, Coon Rapids, MN 55433.



## PART 2. LOAN TERMS AND REPAYMENT

- 2.1 **Promissory Note.** In consideration of the receipt of the Term Loan (the “Loan”), Borrower shall repay to the Lender the Loan pursuant to the terms of the Promissory Note of even date (the “Note”), the form of which is attached hereto as Exhibit A and which Note terms include the following: interest at a rate of 6.0% per annum (the “Note Rate”); Interest shall commence to accrue on June 4, 2014; Principal and Interest payments of \$1,460.86 per month beginning August 1, 2014 and continuing on the first day of each month thereafter, until July 1, 2021, on which day the entire remaining principal balance plus accrued interest shall be due and payable in full; the Note may be prepaid in full at any time during the loan term with no prepayment penalty, subject only to the requirement that the Borrower provide Lender with at least 30 days written notice of the intent to prepay the obligation. Partial prepayment will not be allowed.
- 2.2 **Interest From Date of Closing.** Interest at the Note Rate on the Note principal shall commence to accrue on the Date of Closing and all accrued interest from said date through June 30, 2014 shall be paid in advance to Lender in full on June 4, 2014. Said amount is calculated to be \$450.00.

## PART 3. LOAN SECURITY AND GUARANTY

- 3.1 **Secured collateral.** Collateral securing all advances made on all loan accommodations described in this Agreement shall be as follows:
- a. **Business Assets.** The Borrower grants to Lender a second security interest in the Assets of Borrower’s Business (the “Assets”) described as follows:
- the assets included any websites, all equipment, trade fixtures, inventory, supplies, trademarks, trade names, phone numbers, lease hold interests Borrower’s rights under any franchise agreement and all other tangible and intangible assets used in the business known as: Chanticlear Pizza & Grill located at 11706 Crooked Lake Blvd., Coon Rapids, Minnesota.
- Including all attachments, accessions, tools, parts, supplies, increases, and additions to and all replacements of and substitutions for the above.
- (the “Business Assets”).
- b. **Hazard insurance proceeds.** The Borrower shall maintain hazard insurance acceptable to the Lender on the Business Assets in an amount sufficient at all times to either cover outstanding indebtedness owed to the Lender, or the value of the Collateral, whichever is less, and the Borrower assigns proceeds of any and all hazard insurance on the foregoing collateral to Lender, and shall name the Lender as loss payee on any such policies.
- c. **The Collateral.** The Security interest in the Business Assets and Hazard Insurance proceeds are hereinafter referred to collectively as (the “Collateral”).
- 3.2 **Leasehold Interests.** (INSERT)

- 3.3 **Ownership and care of collateral.** Borrower and Guarantors covenant that this Agreement and any security taken in connection with this Agreement will vest in Lender a second priority security interest upon the Collateral, subject to no prior liens.
- 3.4 **Documentation required to maintain valid second lien.** Borrower and Guarantors covenant that upon request of Lender they will execute such financing statements, security agreements, lien documents, and other perfection and security instrumentation as will ensure that Lender creates and maintains a valid and perfected second security interest/mortgage and second priority lien on the Collateral.
- 3.5 **Guaranty.** Guarantors herein covenant that they guaranty payment of all loan accommodations referred to in this Agreement and repayment of all advances made thereunder, together with interest and costs of collection, if any, including attorney fees not prohibited by law. Said guaranty is of payment and is a continuing, absolute, and unconditional guaranty.

#### **PART 4. DOCUMENTS FURNISHED PERIODICALLY BY BORROWER AND GUARANTORS AND INSPECTIONS ALLOWED BY BORROWER**

- 4.1 **Documents to be furnished periodically.** Borrower and Guarantors will furnish to Lender the following documents at the times indicated throughout the term of this Agreement:
- a. As a condition precedent to closing of this Agreement and upon request of Lender thereafter, evidence satisfactory to Lender that Borrower is able and authorized to enter into and consummate the credit transactions referred to in this Agreement shall be provided. Such evidence shall include, but is not necessarily limited to, the following: Borrower's Articles of Organization; certificate of good standing from the state; company authorization resolutions; company minutes; and if Lender requests in a separate writing, an opinion of Borrower's counsel to the foregoing effect.
  - b. As a condition precedent to closing of this Agreement and upon request of the Lender thereafter, appropriate loan documents to support the credit accommodations in this Agreement, including, as appropriate, promissory notes, subordination agreements, other perfection documents, insurance and other collateral assignments, insurance certificates identifying Lender as loss payee, setoff disclosures, and any and all other documents and instruments which in the opinion of Lender are necessary to validate and consummate the credit transactions referred to in this Agreement will be received by Lender.
  - c. Annual accountant prepared, reviewed financial statement of Borrower and the Guarantors, to be received by Lender within 120 days after each fiscal year end.
  - d. Annual personal financial statements of Individual Guarantors, to be submitted concurrently with the Borrower's statement required above.

- e. Annual personal income tax returns (including all schedules and K-1's) of the Individual Guarantors, to be submitted concurrently with the Borrower's statement required above.

- 4.2 **Borrower record keeping and Lender inspection of Collateral and records.** Borrower will keep true and accurate books and records of their business operations and accounts, and Borrower will permit Lender at any reasonable time and during regular business hours to inspect the Business Assets, Lender's secured collateral, and to examine Borrower's books, records, and files, and make copies thereof, and to discuss the affairs of Borrower with their members, officers, directors, and employees.

## **PART 5. FINANCIAL COVENANTS AND LIMITATION ON CERTAIN ACTIVITIES OF BORROWER**

- 5.1 **Indebtedness, liens, and disposition of assets.** Borrower shall not, without the prior written consent of Lender, do any of the following: except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement; incur indebtedness for borrowed money; sell, transfer, assign, pledge, lease, grant a security interest in, or otherwise encumber any of Borrower's assets, except to Lender.
- 5.2 **Ownership stability of Borrower.** Borrower covenants that unless prior written approval has been provided by Lender, Borrower's majority limited liability company membership interest holders in control of Borrower at the time of this Agreement shall not sell or otherwise relinquish majority ownership control of Borrower.
- 5.3 **Change of business form or identity.** Borrower will not, without the prior written approval of Lender, change its respective business forms, business names or trade names, change location, or acquire or merge or consolidate with any other entity.
- 5.4 **Business taxes and insurance.** Borrower covenants to pay all taxes associated with its business, including but not limited to income taxes, sales taxes, employee taxes, and all other business related taxes, whether federal, state, county, municipal, or imposed by any other governmental unit. Borrower further covenants to maintain liability, hazard insurance policies in coverages and with such endorsements as are satisfactory to Lender, and to pay all worker's compensation and unemployment premiums or charges, when due, to maintain all insurance policies and employment-related coverages in full force and effect throughout the term of this Agreement.
- 5.5 **Subordination of Borrower debt owed to third party.** Any existing principal indebtedness owed by Borrower to current and or former limited liability company membership interest holders shall be relegated to and remain in a subordinated position to the indebtedness owed to Lender pursuant to this Agreement and as designated in any Debt Subordination Agreements. Borrower shall cause appropriate agreements to that effect to be entered into between Borrower and any said third party.

Unless otherwise agreed by the Lender in a separate writing, principal and interest repayment will not be permitted on any subordinated debt owed by Borrower.

## **PART 6. DEFAULT**

6.1 **Default defined.** Default under this Agreement shall consist of anyone or more of the following events:

- a. Failure to pay when due any amount required of Borrower or any Guarantor under this Agreement or under any promissory note, security agreement, or other loan instrument or document executed in connection with this Agreement.
- b. Failure to perform any act or deed required of Borrower or any Guarantor or failure to refrain from any act prohibited, under this Agreement or under any related instrument or document executed in connection with this Agreement.
- c. Failure of majority limited liability company membership interest holders of Borrower to maintain their status as majority owners of Borrower.
- d. Any warranty, representation, or statement made or furnished to Lender by or on behalf of Borrower or any Guarantor which is false or misleading in any material respect, either now or at the time made or furnished.
- e. The dissolution or termination of Borrower's existence as a going business, insolvency, appointment of a receiver for any part of Borrower's or any of Guarantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or by or against any Guarantor.
- f. Failure to discharge taxes or other liens, other mortgages or charges levied or assessed against the Collateral (other than the liens created under this Agreement by the parties).
- g. Lender, in good faith, deems itself insecure.
- h. Any other event defined as an event of default in any separate promissory note, security agreement, mortgage or other instrument or document executed in connection with this Agreement.
- i. The Loan of the Borrower herein shall also be in default if there is an event of default on any other loans made by Lender to Borrower and any Guarantor or to any entity wherein any Guarantor under this Agreement is also a guarantor of that separate loan.
- j. Death of any Individual Guarantor to the extent life insurance assigned or pledged to the Lender, or other sources of funds or security, are unavailable to reasonably substitute for the financial security which the deceased Individual Guarantor had provided to the Lender with his/her Guaranty during his/her life.
- k. Any attempt by any Guarantor to revoke the guaranty or impair its enforceability.

6.2 **Remedies.** In the event default occurs, Lender may exercise anyone or more of the following rights and remedies:

- a. Declare the entire balance of the Loan or any or all loans governed by this Agreement as immediately due and payable.
- b. Take possession of the Collateral by self help or judicial action, foreclosure, or other procedures and dispose of the Collateral pursuant to applicable laws of the State or Federal Governments.
- c. Commence and prosecute an action to collect the Loan from Borrower or any Guarantor, or any or all of them.
- d. Refuse to make any further advances under this Agreement or under any instrument or document executed in connection with this Agreement.
- e. Exercise such additional or alternative remedies as are available to Lender under the terms of this Agreement, under any instrument or document executed in connection with this Agreement, or under applicable law.

## **PART 7. MISCELLANEOUS PROVISIONS**

- 7.1 **Limited Liability Company status and authority of Borrower.** Borrower herein covenants that it is a limited liability company duly organized and existing and in good standing under the laws of the State of Minnesota and has the appropriate power and authority to own its property and carry on its business as it is being conducted at the time of this Agreement; Borrower has full power, authority, and proper authorization to enter into this Agreement and the loan and security transactions attendant thereto.
- 7.2 **No waiver.** No delay or failure by Lender in the exercise of any right or remedy under this Agreement or under law shall constitute a waiver thereof, and no single or partial exercise by Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy.
- 7.3 **Agreements upheld despite invalidity of any clause.** If a court of competent jurisdiction determines any clause or provision of this Agreement to be invalid or void for any reason, such findings will not affect the validity and enforceability of the balance of this Agreement.
- 7.4 **Collection costs and expenses.** Borrower and Guarantors agree to pay upon demand all of Lender's court costs and disbursements, including attorney's fees, and other expenses allowed by law or the court, incurred in connection with this Agreement and the enforcement thereof or in connection with the loan or the collection thereof.
- 7.5 **Modifications in writing only.** Any modification of this Agreement must be in writing and signed by all parties hereto to be valid.
- 7.6 **Applicable law.** The loan documents discussed herein shall be governed by and construed in accordance with the laws of the State of Minnesota. The Lender may, in its discretion, utilize the laws of other states where property of the Borrower or any Guarantor is located to enforce this Agreement and collect the indebtedness. Lender may also in its sole discretion utilize any applicable federal laws of the United States of

America to enforce this Agreement and the Lender's rights in the Collateral pledged in this Agreement and collect the indebtedness described herein.

7.7 **Notice of litigation.** Borrower and Guarantors shall promptly inform Lender in writing of all material adverse changes in Borrower's or any Guarantor's financial condition, and all litigation and claims and all threatened litigation and claims affecting the Borrower or any Guarantor that could materially affect the financial condition of the Borrower or any Guarantor.

7.8 **Notices.** All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or when deposited in the United States mail, first class, postage prepaid, addressed to the party to whom the notice is to be given at the address on the cover page of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying the purpose of the notice is to change the party's address.

**IN WITNESS WHEREOF**, the parties have set their hands the day and year first above written.

**LENDER:**

**THE HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF COON RAPIDS, MINNESOTA**

a body politic and corporate under the laws of the State of Minnesota

By: \_\_\_\_\_  
Tim Howe, Chair

By: \_\_\_\_\_  
Bruce Sanders, Secretary

Dated: \_\_\_\_\_

**BORROWER:**

**HMM LLC, a  
Minnesota Limited Liability Company**

By: \_\_\_\_\_  
Its: Chief Manager

Dated: \_\_\_\_\_

**INDIVIDUAL GUARANTOR:**

\_\_\_\_\_  
Dale R. Heille

Dated: \_\_\_\_\_

**INDIVIDUAL GUARANTOR:**

\_\_\_\_\_  
Seth Mihelich

Dated: \_\_\_\_\_

**INDIVIDUAL GUARANTOR:**

\_\_\_\_\_  
Raymond J. McManus

Dated: \_\_\_\_\_



## **HRA Regular**

2.

**Meeting Date:** 06/03/2014

**Subject:** Approve Application for Certificate of Possessory Title in Port Riverwalk

**From:** Marc Nevinski, Community  
Development Director

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### **INTRODUCTION**

The HRA is asked to approve and execute the attached Application to File a Certificate of Possessory Title in order to correct title issues in the Port Riverwalk area.

### **DISCUSSION**

The HRA has been working with the law firm of Barna, Guzy & Steffen to prepare clear, marketable title of the parcels in the Port Riverwalk area. Parcels on the western portion of the property obtained marketable title in 2009 through the Torrens process. However, parcels on the central and eastern side of the area have abandon railroad property, old street right of way, and legal description discrepancies which have proven more challenging to address. At issue presently are two slivers of land consisting of old railroad right of way between the former Coon Rapids Shopping Center property and Coon Rapids Boulevard, and vacated street right of way along East River Road just west of Coon Creek. These areas are depicted on the attached map.

A variety of different methods exist to correct title problems in a property. According to the HRA's real estate attorney, the certificate of possessory title will enable the HRA to represent the property as having marketable title and will significantly reduce the time and expense of going through the Torrens process, which was done on other parcels in Port Riverwalk. Due to the characteristics of these parcels, as well as information and title conditions of the adjacent parcels, these slivers of land have been identified as good candidates for the certificate of possessory title process. Discrepancies in a third sliver of land, also noted on the attached map, will be addressed through a separate title process.

### **RECOMMENDATION**

Staff recommends the HRA authorize the Chair and Secretary to execute the Application for Certificate of Possessory Title.

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### **Attachments**

Application CPT

Map

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**COUNTY OF ANOKA**

In the Matter of the Application of

**APPLICATION**  
**For Certificate of Possessory Title**

**STATE OF MINNESOTA**               )  
   ) ss  
**COUNTY OF ANOKA**               )

I.

County of Anoka, State of Minnesota

B. Organized under the laws of the State of Minnesota

C. Description of land:

All that part of what was formerly the right of way strip of Minneapolis, Anoka and Cuyuna Range Railroad Company located in the Northeast Quarter of the Northwest Quarter, all in Section Twenty-six (26), Township Thirty-one (31), Range Twenty-four (24); lying Northwesterly of the Northeasterly extension of the following described line: Commencing at a point on the Northeasterly line of Lot 8, Block 2, Coon Creek Park, distant 150 feet Northwesterly of the Northeasterly corner of said Lot 9 in said Block 2, thence Southwesterly and parallel to the Southeasterly line of said Lot 8 to the South line of said Lot 8 and there terminating and lying South and West of the Southwesterly right-of-way line of County State Aid Highway No. 1.

And

That portion of the Northeast Quarter of the Northwest Quarter (NE  $\frac{1}{4}$  of NW  $\frac{1}{4}$ ) and the Southeast Quarter of the Northwest Quarter (SE  $\frac{1}{4}$  of NW  $\frac{1}{4}$ ), of Section Twenty-six (26), Township Thirty-one (31), Range Twenty-four (24), lying North and East of the Northeasterly line of the Minneapolis, Anoka and Cuyuna Range Railway Right of Way, as the same is laid out in the plat of Coon Creek Park according to the map or plat thereof on file and of record in the office of the Anoka County Recorder, Anoka County, Minnesota and South and West of the Southwesterly line of East River Road, that is described as follows:

Beginning at a point in the South line of said Lot Eleven (11), Block Two (2), Coon Creek Park, distant 565.6 feet East from the most Westerly corner of said Lot Eleven (11) and proceeding thence North 3 degrees 55 minutes East considering the South line of said Lot Eleven (11) to be due East and West a distance of 107.8 feet, more or less, to the Southwesterly line of the East River Road, so-called, a public highway; thence Southeasterly along the Southwesterly line of said East River Road a distance of 150 feet; then South 3 degrees 10 minutes West a distance of 75.3 feet, more or less, to a point of the South line of said Lot Eleven (11), Block Two (2), extended East, said point being 715.3 feet East from the Southwest or most Westerly corner thereof; thence continuing South 3 degrees 10 minutes West to the center line of Coon Creek; thence Southwesterly along the center line of said Coon Creek to a point on a line bearing South 3 degrees 55 minutes West from the above described point of beginning; thence North 3 degrees 55 minutes East a distance of 110 feet, more or less to the point of beginning.

The estimated market value of the land to be registered, exclusive of improvements, according to the last official assessment is \$\_\_\_\_\_. (The subject property is not assessed separately and therefore has neither an assessed value nor an estimated market value.)

D. Estate or interest claimed in the land is fee simple.

E. ☒ The land is unoccupied [or]

☐ The land is occupied as follows: [State the full name and address of each party and the nature of the estate, interest, lien, or charge which the party or parties have, or claim to have, in the land]

F. The following person or parties have or claim some right, title, estate, lien or interest in the land: [State the names of the persons or parties who appear of record or are known to the applicant and the nature and character of the claims.]

Parcel 1	City of Coon Rapids	11155 Robinson Drive Coon Rapids, MN 55433	Easement
Parcel 1 and 2	County of Anoka	325 E. Main Street Anoka, MN 55303	Easement
Parcel 2	City of Coon Rapids	11155 Robinson Drive Coon Rapids, MN 55433	Building restrictions and covenant

G. The land is subject to the following liens or encumbrances: [State the character and amount of each lien or encumbrance, the name and post office address of the holder, and the recording information.]

City of Coon Rapids	11155 Robinson Drive Coon Rapids, MN 55433	Easement dated 02/03/75 Recorded 04/07/75 as Doc. No. 85454
County of Anoka	325 E. Main Street Anoka, MN 55303	Easement dated 11/12/41 Recorded 11/26/41 in Book 180, Page 464
City of Coon Rapids	11155 Robinson Drive Coon Rapids, MN 55433	Building restrictions and covenants recorded 08/28/41 in Book 180, Page 389

H. Applicant is in actual or constructive possession of the land.  
Applicant requests the registration of a possessory estate in the land under a CPT.

Housing and Redevelopment Authority in  
and for the City of Coon Rapids  
*Name of Entity*

By: \_\_\_\_\_  
Its: \_\_\_\_\_

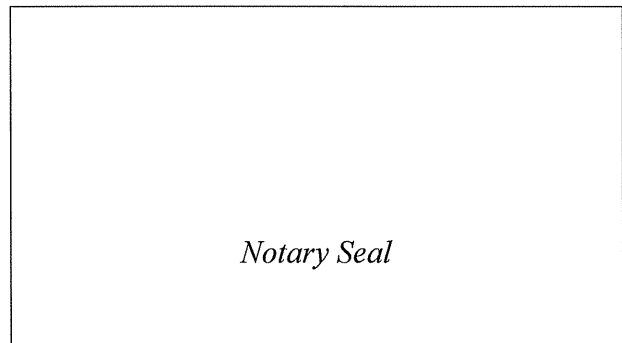
By: \_\_\_\_\_  
Its: \_\_\_\_\_

Subscribed and sworn to before me on this

\_\_\_\_\_ day of \_\_\_\_\_, 2014 by \_\_\_\_\_

Applicants \_\_\_\_\_

\_\_\_\_\_  
*Notary Public*



Attorney for Applicant:

Barna, Guzy & Steffen, Ltd.  
Charles M. Seykora  
400 Northown Financial Plaza  
200 Coon Rapids Boulevard  
Coon Rapids, MN 55433  
(763) 780-8500  
Fax: (763) 780-1777  
cseykora@bgs.com  
Attorney Registration No.: 153199

Approved for Filing:

\_\_\_\_\_  
Examiner of Titles

This sliver of the vacated street is not included in the Application. We will bring title of this property to the Coon Rapids HRA by obtaining a certified copy of the Resolution vacating the street and requesting a directive from the Examiner of Title to add it to our Cert of Title

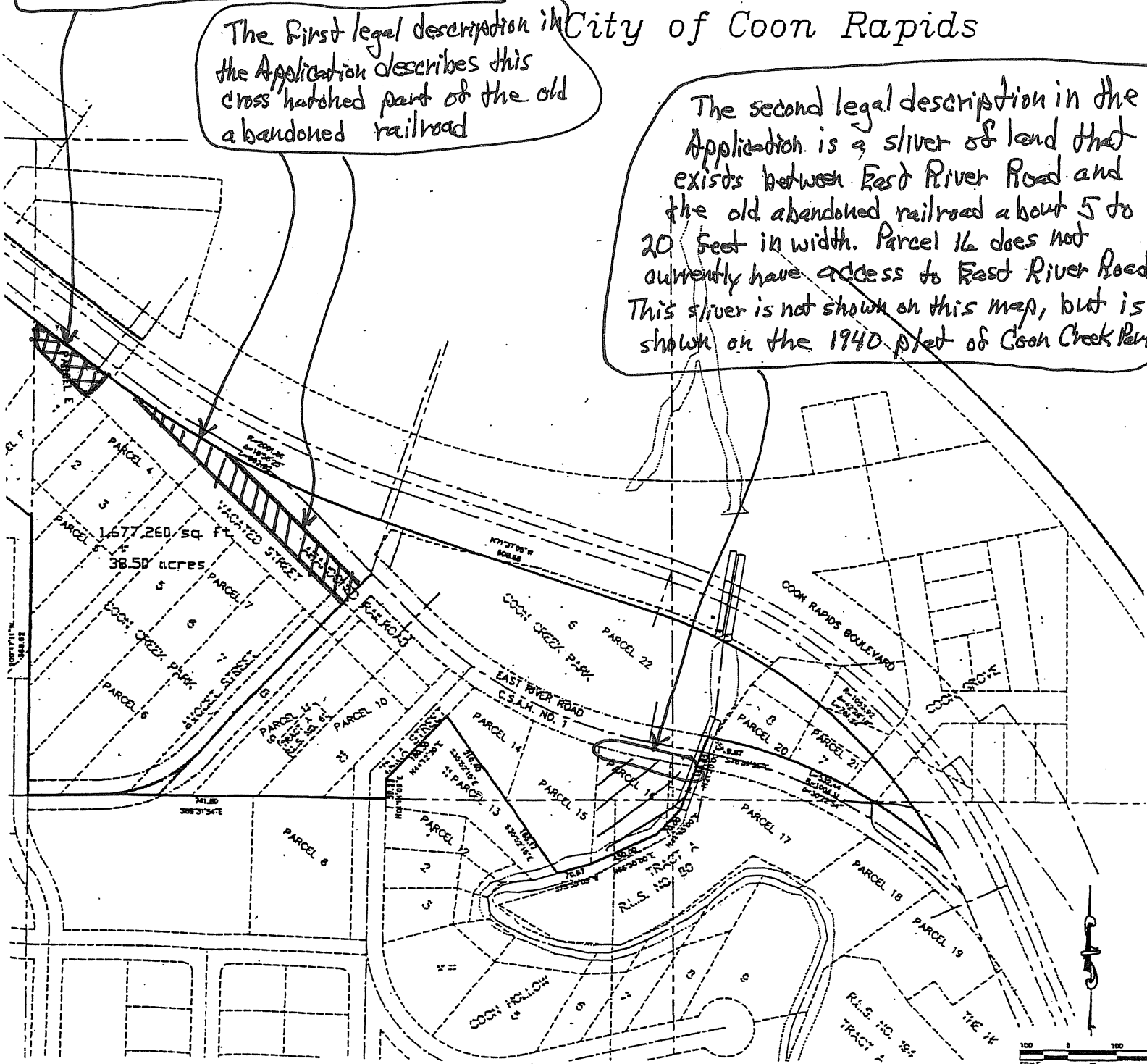
# Property Exhibit

## PORT RIVERWALK REDEVELOPMENT

for ~

The first legal description in the Application describes this cross hatched part of the old abandoned railroad

The second legal description in the Application is a sliver of land that exists between East River Road and the old abandoned railroad about 5 to 20 feet in width. Parcel 16 does not currently have access to East River Road. This sliver is not shown on this map, but is shown on the 1940 plat of Coon Creek Park



DATE	1/21/04
BY	CR118
CHK	
APP	



Hakanson Anderson Assoc., Inc.  
Civil Engineers and Land Surveyors  
3601 Thurston Ave., Anoka, Minnesota 55303  
763-427-5880 FAX 763-427-0520  
www.hakanson-anderson.com

PORT RIVERWALK REDEVELOPMENT  
PARCEL BOUNDARY MAP

PROPERTY EXHIBIT  
COON RAPIDS, MINNESOTA

SHEET  
1  
OF  
1